

Treasurer's Report for May 21, 2017 UMC Business Meeting

I've prepared the financial reports including the (1) Balance Sheet, (2) the Actual vs Budgeted income/expense report (profit & loss), and (3) the actual expenses by class for the current fiscal year, Sept 2016 to Aug 2017. These reports include transactions for the eight and a half months (71% of fiscal year) from September 1, 2016 through May 15, 2017.

Total income to date is \$225,004.61, and total expenditures to date is \$230,089.02 providing a net income (loss) of \$-5,084.41. This is also reflected on the balance sheet as the net income (loss) to date this fiscal year. However, we budgeted \$34,000 from our reserves so we should be well within our budget, at year end when I will transfer the shortfall from our savings reserve funds.

The unrestricted contributions of \$128,767.01 total 76% of the \$170,000 on which we built our budget. So, our giving to the general budget is on schedule.

The restricted contributions of \$60,782.13 are 122% of the \$50,000 budgeted and include \$37,976.13 for the 3rd Way Collective or Anabaptist Campus Ministry (ACM). As seen on the Profit & Loss statement by class, ACM expenses to date are \$61,614.84, so to date we have spent \$21,526.84 from the Anabaptist Campus Ministry reserves of \$24,187.57 seen on the balance sheet..

Expenditures are generally on track, as seen on the detail budget expenditures. Committee chairs should review their budget lines, and let me know if you have any questions.

Our March 12 pledge drive to determine our commitment to continue the 3rd Way Collective (ACM) for the next fiscal year, beginning September 1, 2017, exceeded our goal of \$214,000 and as seen on the attached Pledge Thermometer received \$219,800 in pledges.

Previous treasurer of UMC Terry Yoder has reviewed the financial records and bank documents from the 2015-2016 fiscal year and he will provide a separate memo reflecting the outcome of his review.

Thank you all for your contributions to the University Mennonite Church and its missions. Please let me know if you have questions or desire more information.

Jim Rosenberger
UMC, Treasurer
May 17, 2017

Finance Committee: Jim Rosenberger, Chair, Marvin Hall, Doug Yoder.